

ENCLOSURE NO. 1

CHAPTER 12 CASE

SUMMARY OF OPERATIONS - FAMILY FARMER

(This report must be filed with the Chapter 12
Trustee 5 days before the First Meeting of Creditors)

NAME OF DEBTOR: Jeffrey Eugene DAVIS

CASE NO.: 19-01730-dcl

I. NUMBER OF ACRES:

Owned 186.347

Amount or % of Rent
received by debtor

Leased (list by parcel)

Total owned & leased
by debtor from others

186.347

Total leased to others

Tillable acreage

NA - POULTRY
OPERATIONS

Set aside acreage

II. LIVESTOCK AND POULTRY

Number of (list by kind)

III. RESULTS OF LAST CROP SEASON:

A. Crops Grown:

CROP	NUMBER ACRES PLANTED	YIELD PER ACRE	AMOUNT SOLD	TOTAL SALES PRICE	QUANTITY SOLD OR STORED	AMOUNT OF LIEN ON STORED CROP
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NA

B. Livestock and Poultry Sold Last Year:

<u>Livestock and poultry</u>	<u>Number</u>	<u>Total Price</u>
		\$ 233, 996

C. Total Income Last Year from Products Sold:
(i.e., milk, eggs, wool, hides, etc.)

\$ 233, 996

Have you made an assignment of proceeds?
(YES/NO)

Yes

If yes, to whom: FIRST FINANCIAL BANK

IV. CURRENT OR PROPOSED FARMING SEASON:

A. Crops:

CROP	NO. OF ACRES	ESTIMATED* YIELD	ESTIMATED PRICE** PER UNIT	PROCEEDS
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NA

Total Proceeds - all crops: \$ _____

B. Estimated Income from Livestock and Poultry Operation:

<u>Livestock and Poultry</u>	<u>Number to be Sold</u>	<u>Estimated Total Price</u>
Total Livestock and Poultry Sales Prices	\$	<u>233,966</u>

- * Assuming normal moisture and growing conditions.
- ** State your estimate of market price per unit or government support (loan) price if you are eligible for government support program.

C. Total Estimated Crop & Livestock and Poultry Income \$ _____

V. CURRENT OR PROPOSED CROP SEASON - ESTIMATED EXPENSES

A. Operating Expenses: *See Attached*

<u>EXPENSES</u>	<u>AMOUNT</u>
Fuel	_____
Seed	_____
Feed	_____
Fertilizer	_____
Herbicides, Pesticides or other Chemicals	_____
Equipment rental	_____
Electric & Phone Bills	_____
Repairs	_____
Crop Insurance	_____
Other Insurance	_____
Real Estate Taxes	_____
Cash Rent on Leased Land	_____

Combining and/or Drying Expense _____

Processing Costs _____

Hired Labor _____

Other _____

Total Estimated Operating Expenses \$ 86,316

If you have an operating loan for the current or proposed crop season, state amount \$ _____ and name and address of lender _____
and security given or pledged _____.

B. Payments on Secured Debt.

Cash rents (if not included in Part A above)

Crop Share Rents - State no. of bushels/pounds and dollar value

Real Estate Mortgage and Contract for Deed (purchase agreement) payments

To whom: _____

Total Amount

Annual Payment due on Equipment Purchase Contracts:

To whom: _____

Total Amount

Payments on Loans Secured by Equipment, Crops, or Livestock:

To whom: _____

Total Amount

Total Payments on Secured Debt \$ _____

C. Total Operating Expenses and Payments on Secured Debt
\$ 86,316

VI. NET ESTIMATED OPERATING PROFIT OR LOSS:

(Total Receipts from Item IV(C) less
Total Expenses & Payments from Item V(C). \$ 147,680

VII. AMOUNT OF DISPOSABLE INCOME AVAILABLE TO PAY UNSECURED CLAIMS

(Subtract VII(C) from Item VI) \$ 108,764

A. Estimated Household and
Family Cash Living Expenses
(subtract from net profit
or add to net loss)

38,916

B. Estimated State, Local and
Federal Income Tax on Net
Profit

C. Total of A and B

\$ 38916

D. Disposable Income from Farming
(Subtract C from amount entered)
on line at VII)

\$ 108,764

E. Income from other than Farming

\$ —

F. Total Disposable Income

\$ 108764

Monthly Cash Flow Projections						
	January	February	March	April	May	June
1. Cash on Hand						
Beginning of Month		\$6,344.00	\$9,608.00	\$11,694.00	\$13,264.00	\$14,986.00
Plus						
Poultry income	\$11,582.00	\$10,828.00	\$10,325.00	\$9,850.00	\$8,382.00	\$5,628.00
Other Income						
2. Total Cash Available (Before Cash Paid Out)	\$11,582.00	\$17,172.00	\$19,933.00	\$21,544.00	\$21,646.00	\$20,614.00
3. Cash Paid Out						
Labor	\$3,696.00	\$4,272.00	\$4,272.00	\$4,272.00	\$3,696.00	\$3,696.00
Supplies (Offices and Operation)	\$164.00	\$284.00	\$155.00	\$111.00	\$159.00	\$45.00
Parts						
Repairs and Maintenance	\$514.00	\$1,425.00	\$1,065.00	\$1,510.00	\$362.00	\$1,391.00
Fuel	\$97.00	\$120.00	\$261.00	\$111.00	\$257.00	\$141.00
vehicle expenses	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
Account and Legal						
Rent						
Telephone	\$124.00	\$495.00	\$460.00	\$446.00	\$452.00	\$456.00
Utilities	\$603.00	\$928.00	\$1,986.00	\$1,790.00	\$1,694.00	\$3,745.00
Insurance						
Taxes (Real Estate, etc.)						
Poultry House cleanout/litter spreading	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
custom work						
4. Total Cash Paid Out (total 3aThrough 3s)	\$5,238.00	\$7,564.00	\$8,239.00	\$8,280.00	\$6,660.00	\$9,514.00
5. Cash Surplus (Deficit) (2 minus 4)	\$6,344.00	\$9,608.00	\$11,694.00	\$13,264.00	\$14,986.00	\$11,100.00
6. Borrowings						
7. Loan Repayment						
8. Cash on Hand (End of Month)						

